

In Re:	Case No.:	14-32288-ABA
Michael A. Kleinman	Chapter:	7
	Judge:	Andrew B. Altenburg, Jr.

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Brian S. Thomas_, Trustee , in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk:

U.S. Post Office and Courthouse
401 Market Street
Second Floor
Camden, NJ 08101

If an objection is filed, a hearing will be held before the Honorable Andrew B. Altenburg, Jr. on September 26, 2017 at 10:00 a.m. at the United States Bankruptcy Court, courtroom no. 4B , Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, 4th Floor, Camden, NJ 08101 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of action: Debtor is a member of an LLC, Michael Kleinman, D.O., LLC, (collectively the “Kleinman Entities”). His LLC owns a medical condominium located at 750 Route 73 South, Marlton, New Jersey (the “Property”). Although the Property is encumbered by a mortgage, the Trustee believes that equity exists in the Property and that he could file an adversary proceeding to take possession of the property, sell it, and distribute the proceeds to creditors. In response, the Kleinman Entities asserted various credits to reduce the amount of potential equity in the Property and alleged certain defenses to the Trustee’s claims regarding his ownership interest in the Property. To avoid the risks and costs of litigation, the parties desire to resolve the dispute.

Pertinent terms of settlement: Debtor shall pay to the Trustee of \$25,000.00 in a lump sum payment within ten days of the entry of a final Order of the Bankruptcy Court approving the proposed Notice of Settlement of Controversy, and the Kleinman Entities shall provide a mutual release to the Trustee and the Bankruptcy Estate.

Objections must be served on, and requests for additional information directed to:

Name: /s/ Scott M. Zauber, Esq.

Address: Willow Ridge Executive Office Park, 750 Route 73 South, Ste 307B, Marlton, NJ 08053

Telephone No.: (609) 347-7000_____

rev.8/1/15